



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

organization is to be along military lines. A division is to be made into five federations: scientific, industrial, mercantile, commercial, and financial. The authority and functions of each are outlined by the author. The book closes with a statement that, to neutralize hostility at the outset, only "denationalized" goods will be offered. To make this device effective, other nations are to be compelled to keep their goods also free from mark or sign. In conclusion, standardization of production in large-scale enterprises, complete organization, an unceasing search for greater efficiency and power of superior genius are factors which are to bring the domination of the world market.

Briefly, the argument is based upon a series of assumptions which are either fallacious or at least not proved: (1) the superiority of German inventive genius; (2) the manufacturing superiority of Germany before the war and the indispensability of her industries to the rest of the world; (3) the assumption that Germany will dictate peace treaties; (4) the assumption that other nations cannot understand and appreciate German motives in their true light, and that they are unable to organize.

Deprived of these supports and confronted with the further proposition that militaristic organization is not conducive to inventive accomplishment, or more broadly, to the development of initiative and individuality, the plan of Mr. Herzog becomes a dream of an industrial Pan Germanist rather than a program of anticipated accomplishment.

HARRY R. TOSDAL.

Boston University College of Business Administration.

NEW BOOKS

ARAGON, A. *Le trafic international par le Mexique.* (Paris: Dunod & Pinat. Pp. 102. 10 fr.)

BELLET, D. *Crises économiques, crises commerciales, crises de guerre, leurs caractères, leurs indices, leurs effets.* (Paris: Alcan. 3.50 fr.)

BENN, E. J. *The trade of tomorrow.* (New York: Dutton. 1918. Pp. 232. \$1.50.)

BROWN, H. G. *Principles of commerce.* (New York: Macmillan. 1918. Pp. xxiii, 154, 188, 192. \$1.50.)

The first two parts of this volume dealing with The Exchange Mechanism of Commerce and The Economic Advantages of Commerce were published in 1914 under the title *International Trade and Exchange*. They are here reprinted with a third part, The Transportation Costs of Commerce, and the whole is issued "with both the general reader and the student in view" as an attempt "to present the theory of commerce in its several important aspects,

while yet so emphasizing the relations of the different branches of the subject to each other, as to give unity to the whole."

The third part of the book deals with such subjects as the cost of transportation, the competition of transportation companies, transportation monopoly, economically undesirable rate discrimination among places, economically defensible discrimination among places, relative rates on different goods, and discrimination among shippers. A consideration of these matters, however interesting and important, would not seem to be essential to a theory of commerce. There is, for example, no very intimate connection between railroad rate discrimination and the quantity theory of money; or between transportation monopolies and the ultimate creditors when bills of exchange, checks, and banknotes are used. On the other hand, some subjects are omitted or given very brief treatment when it would seem that in any exposition of a theory of commerce they should receive extended consideration: for example, commercial organizations, monopolies (other than in the field of transportation), competition, and the middleman.

Mr. Brown's book is almost wholly deductive. There are not many historical or statistical illustrations; little is said that is not orthodox. The book is written clearly, simply, and accurately and should be valuable as a text but for the fact that the subject-matter is loosely related and technically treated. Part of the book would be appropriate for a class in the theory of money while the rest should probably be divided between classes in commerce and in transportation.

LINDSAY ROGERS.

HECHT, J. S. *Free trade or free production*. (London: King. 1918. 6d.)

HOUGH, B. O. *Practical exporting; a handbook for manufacturers and merchants*. Second edition, revised. (New York: Am. Exporter. 1917. Pp. 529. \$4.)

SHUEY, H. S. *Bibliography of foreign trade publications*. (San Francisco: The ten Bosch Co. 1918. Pp. vii, 77.)

A guide of practical value, although completeness is not claimed. Topical arrangement includes such matters as: atlases, commercial policies and tariffs, directories, export journals, financing, foreign markets by geographic divisions and by industries, geography and commerce, history of international trade, house publications, insurance, magazines, publications of commercial organizations, statistics, technique, theory of international trade, transportation and trade routes, and year books.

Foreign commerce and navigation of the United States for the year ending June 30, 1917. (Washington: Bureau of Foreign and Domestic Commerce. 1918. Pp. lv, 956.)

The international movement of fertilizers and chemical products useful to agriculture. (Rome: Intern. Inst. Agri. 1918. Pp. 86.)

Retail merchandising; a selected list of books in the library. (St. Paul, Minn.: The library. 1918. Pp. 6.)